

EXHIBIT 1
DATE 3/10/11
HB 598

Montana Society of Certified Public Accountants'
Suggested Amendment to House Bill 598

1. Page 2, line 16.

After: "consolidation."

Insert: "In the case of any merger or other corporate reorganization, the amount of Montana taxable income of any new loss corporation for any post-change year which may be offset by pre-change losses shall not exceed the amount allowed by section 382 of the Internal Revenue Code, 26 U.S.C. 382, for such year using Montana incomes and deductions."